

EXHIBIT F

Engagement Agreement

Petrillo Klein + Boxer

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PRIVILEGED AND CONFIDENTIAL

October 22, 2024

BY EMAIL

Todd Arden, Director, Franchise Group, Inc.
John Hartmann, Director, Franchise Group, Inc.
Chris P. Meyer, Director, Franchise Group, Inc.

Re: Franchise Group, Inc.

Dear Sirs:

As independent directors (the “Select Independent Directors”) of the Board of Directors of the Franchise Group, Inc. (the “Company”) you have asked Petrillo Klein + Boxer (the “Firm”) to: (a) undertake a review of (i) the Company’s sale of W.S. Badcock Corporation to Conn’s Inc., (ii) the management-led acquisition of the Company in August 2023, (iii) the August 2023 receivables financing transaction involving B Riley Financial, Inc. and B Riley Receivables II, LLC, and any other related party transaction involving B. Riley (iv) the Company’s transactions and relationship with its former CEO and controlling shareholder, Brian Kahn, (v) other transactions related to the foregoing or otherwise deemed material by the Select Independent Directors, and (vi) in the case of each of (i) through (iv), contemporaneous evidence of the Company’s financial condition; and (b) assist the Select Independent Directors in evaluating the appropriateness of any releases of the Company’s directors and officers in a potential chapter 11 filing and plan of reorganization by the Company or a potential out-of-court restructuring (the “Review”). Accordingly, pursuant to the rules governing legal practice in New York, the Select Independent Directors are the client for this engagement (“Engagement”) and the Review will constitute the scope of the Engagement.

To the extent requested and instructed by you, the Firm will address third parties or tribunals as part of the Engagement. It is our express understanding that neither the Select Independent Directors nor the Company mandates or instructs the Firm to reach any predetermined conclusion in the Review pursuant to the Engagement.

The Firm’s compensation for the Engagement will be on a standard hourly basis, based on our 2024 hourly rates, calculated in tenths of an hour. The hourly rates of the partners and associates who may work on this matter range from \$675 to \$1,385. The hourly rates for non-

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lawyer personnel who may work on this matter range from \$295 to \$335. The Firm will render statements monthly, which are (i) due on receipt by you and (ii) the Company shall endeavor to pay promptly and, in any event, shall pay on or before ten (10 days) after receipt or, to the extent applicable, in accordance with any Court orders. The Firm's current wire instructions are: Petrillo Klein & Boxer LLP, JP Morgan Chase TTF, ABA # 021 000 021; Acct # 2916521541. The Firm will require an initial retainer of \$75,000, to be applied against outstanding invoices in the event of non-payment, and will notify the Company if an increase in the retainer is warranted in the future, based on the total fees accrued.

In addition to the Firm's hourly fees, our statements for services rendered will also reflect charges for expenses, such as, if necessary, travel expenses, duplicating costs (only if substantial); messenger and delivery services; overnight mail; staff overtime; and on-line legal research. This letter will confirm that we are authorized to incur all such costs that are reasonable and necessary to the Engagement. Furthermore, the Firm will engage a third-party vendor to house and process electronic data and to provide services pursuant to the Firm's direction. The expenses related to any such third-party service provider, absent subsequent agreement, would also be invoiced to the Company in the same manner as described above. To the extent that the Firm deems it appropriate to retain the services of one or more expert consultants, we will first consult with you and obtain your approval to do so. The expense relating to any such experts would also be invoiced to the Company in the manner described above. Please note that there are often administrative delays in reporting disbursements and other charges, and not all such charges will be billed at the same time as the related legal services.

Under the rules governing the legal profession in New York, we are required to explain to all clients that in the event of a dispute between us that we could not resolve ourselves, the dispute would be resolved, by virtue of this letter, through binding arbitration to take place in accordance with the Commercial Arbitration Rules of the American Arbitration Association. Our professional obligations to you as lawyers require that we advise you that by agreeing to arbitration you (and we) are relinquishing any right to pursue claims, or have any disputes resolved, in a court of law; and accordingly you (and we) are relinquishing any rights to the compulsory processes of the law applicable to pre-trial discovery, to have the matter decided by a jury or to the appeal of any adverse arbitration decision. Please also observe that separate from the foregoing, under the applicable rules of court in New York, it is your right as a client to initiate an arbitration proceeding to resolve any fee dispute in a civil matter where the amount at issue is between \$1,000 and \$50,000.


If the above meets with your approval, please execute this letter agreement and return it to us at your convenience.

October 22, 2024

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We look forward to working with you.

Very truly yours,


Joshua Klein

Agreed and approved:

_____, 2024

Todd Arden
Director

_____, 2024

John Hartmann
Director

_____, 2024

Chris P. Meyer
Director

Payment terms approved:

Title:

Date:

October 22, 2024


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We look forward to working with you.

Very truly yours,

Joshua Klein
Joshua Klein

Agreed and approved:

23/10/24, 2024 
Todd (Oct 23, 2024 15:22 EDT)

Todd Arden
Director

10/23, 2024
John Hartmann
Director

October 23, 2024
Chris P. Meyer
Director

Payment terms approved:

Title: Chris Meyer, Director

Date: October 23, 2024